AMENDMENTS TO THE CLAIMS:

Please amend the claims as follows. The unchanged claims are included for convenience.

1. (Withdrawn) A method for enabling a plurality of investors to make periodic investments in a portfolio of securities comprising the steps of:

receiving data from each of the plurality of investors regarding amounts of money to be invested in each investor's portfolio;

accessing an electronic payment system upon receiving instructions from an investor to purchase securities to obtain payment for the required purchases; and

storing each investor's portfolio in a central database.

2. (Currently Amended) A system for creating a portfolio of assets and executing trades in the assets to modify the portfolio, comprising:

a) a first processor interfaced with an investor's PC to select a plurality of assets to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investor's PC's, including at least one economically unviable trading order including at least an order for an odd lot, a fractional share or a single

share, aggregating all received trading orders into a single order for each asset among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party.

3. (Withdrawn) A method for creating a diversified portfolio of investments using a series of small periodic payments comprising [the steps of]:

soliciting user preference information from a user, said user preference information including a list of investments, and desired rates of risk and return;

creating a portfolio of investments based on user specified rates of risk and return;

transmitting the portfolio of investments to a central computer;

splitting the portfolio of investments into its constituent investments; and

executing trades to implement the constituent investments where possible, and acting as principle for those investments where an amount to invest is not sufficient to purchase a whole unit of the underlying investment.

4. (New) An apparatus for creating a portfolio of assets and executing trades in the assets to modify the portfolio, comprising:

a) a first processor interfaced with an investor's PC to select a plurality of assets to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investor's PC's, including at least one economically unviable trading order including a single share of at least one asset, aggregating all received trading orders into a single order for each asset among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party.

5. (New) An apparatus for creating a portfolio of assets and executing trades in the assets to modify the portfolio, comprising:

a) a first processor interfaced with an investor's PC to select a plurality of assets to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investor's PC's, including at least one economically unviable trading order including an odd lot of shares of at least one asset, aggregating all received trading orders into a single order for each asset among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party.

6. (New) An apparatus for creating a portfolio of assets and executing trades in the assets to modify the portfolio, comprising:

a) a first processor interfaced with an investor's PC to select a plurality of assets to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investor's PC's, including at least one economically unviable trading order including a fractional share of at least one asset, aggregating all received trading orders into a single order for each asset among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party.

7. (New) The apparatus according to claim 6, wherein said central processor further uses a separate account to maintain up to one share for each of the plurality of distinct market tradable assets or liabilities among a plurality of aggregated trading orders that included at least one fractional share order in said combining.

8. (New) An apparatus for creating a portfolio of assets and executing trades in the assets to modify the portfolio, comprising:

a) a processor interfaced with an investor's PC to select a plurality of assets to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) wherein said processor receives a plurality of trading orders from among the plurality of investor's PC's, including at least one economically unviable trading order including a fractional share of at least one asset, aggregates all received trading orders into a single order for each asset among the received trading orders, and electronically forwards the aggregated trading orders for execution to a third party.